

ABSTRAK

Kebangkrutan merupakan risiko yang harus dihadapi oleh setiap perusahaan baik perusahaan kecil maupun perusahaan besar. Untuk mengetahui potensi kebangkrutan sejak dini maka dilakukan sebuah analisis potensi kebangkrutan. Penelitian ini bertujuan untuk mengetahui potensi kebangkrutan melalui laporan keuangan tahunan terkonsolidasi yang telah disusun oleh perusahaan subsektor industri tekstil dan garmen yang terdaftar di Bursa Efek Indonesia.

Sampel dalam penelitian ini diperoleh dengan menggunakan teknik *purposive sampling* sehingga diperoleh sampel sebanyak 5 perusahaan dari populasi sebanyak 18 perusahaan subsector industry tekstil dan garmen selama periode 5 tahun (2013–2017). Metode yang digunakan dalam menganalisis adalah metode Altman Z-Score.

Hasil penelitian menunjukkan bahwa terdapat dua perusahaan sampel yang memiliki kinerja keuangan kurang baik sehingga masuk dalam kategori *grey area* atau rawan bangkrut padatahun 2013-2017 yaitu PT. Star Petrochem,Tbk dan PT. Trisula Internasional,Tbk. Sedangkan tiga perusahaan sisanya mempunyai kinerja keuangan yang buruk sehingga masuk dalam kategori bangkrut pada tahun 2013-2017 yaitu PT. Panasia Indo Resources, Tbk, PT. Ricky Putra Globalindo, Tbk, dan PT. Nusantara Inti Corpora, Tbk.

Kata Kunci: Kebangkrutan, Z-Score, Perusahaan tekstil dan garmen

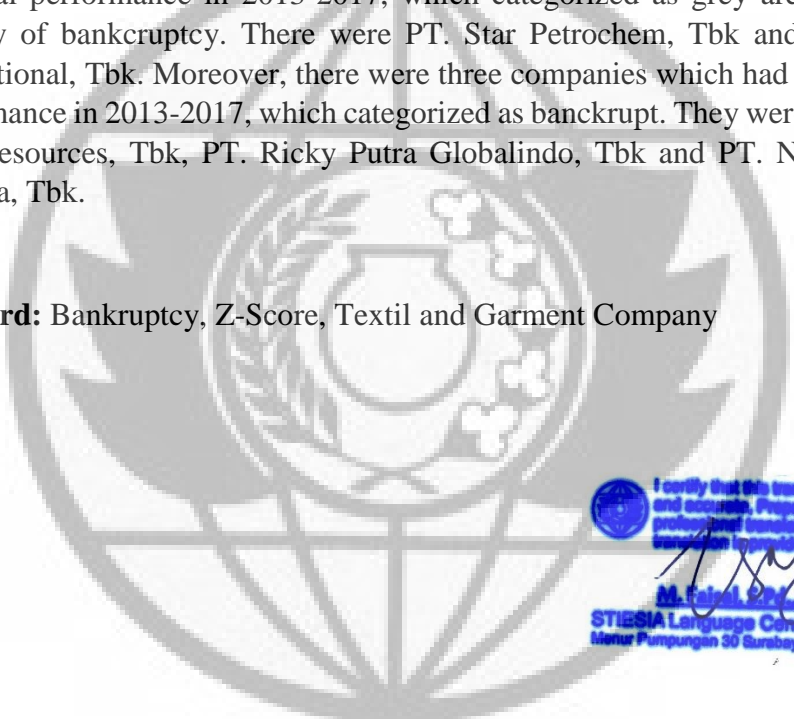
ABSTRACT

Bankruptcy is the risk which should be faced by every company either small or big company. In order to find out earlier potency of bankruptcy, there should be conducted an analysis of bankruptcy potency. This research aimed to find out the potency of bankruptcy through a consold annual financial statement which had been arranged by subsector companies of Textile industry and Garment which were listed on Indonesia Stock Exchange.

The sampling collection technique used purposive sampling, as there were five out of 18 subsector companies of Textile industry and Garment for five years (2013-2017). While, the data analysis method used Altman Z-Score.

The research result concluded there were two samples (companies) had poor financial performance in 2013-2017, which categorized as grey area or had the potency of bankruptcy. There were PT. Star Petrochem, Tbk and PT. Trisula International, Tbk. Moreover, there were three companies which had bad financial performance in 2013-2017, which categorized as bankrupt. They were PT. Panasia Indo Resources, Tbk, PT. Ricky Putra Globalindo, Tbk and PT. Nusantara Inti Corpora, Tbk.

Keyword: Bankruptcy, Z-Score, Textil and Garment Company



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